



**NEVADA ENVIRONMENTAL RESPONSE TRUST  
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY,  
BUT SOLELY IN ITS REPRESENTATIVE CAPACITY AS TRUSTEE**

*Statement of Cash and Investments and Related Statement  
of Cash Receipts and Cash Disbursements  
September 30, 2019*

**NEVADA ENVIRONMENTAL RESPONSE TRUST**  
**LEPETOMANE XXVII, INC., NOT INDIVIDUALLY,**  
**BUT SOLELY IN ITS REPRESENTATIVE CAPACITY AS TRUSTEE**  
STATEMENT OF CASH AND INVESTMENTS AND RELATED STATEMENT  
OF CASH RECEIPTS AND CASH DISBURSEMENTS  
SEPTEMBER 30, 2019

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## ACCOUNTANTS' COMPILATION REPORT

To Le Petomane XXVII, Inc., not individually, but solely in its representative capacity as Trustee of the Nevada Environmental Response Trust  
Henderson, Nevada

Management is responsible for the accompanying statement of cash and investments of the Nevada Environmental Response Trust as of September 30, 2019 and the related statement of cash receipts and cash disbursements for the three months ended September 30, 2019 in accordance with the accounting requirements of the Nevada Environmental Response Trust Agreement, and for determining that the accounting requirements per the Nevada Environmental Response Trust Agreement is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the statement of cash and investments or the related statement of cash receipts and cash disbursements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on the statement of cash and investments and the statement of cash receipts and cash disbursements.

The statement of cash and investments and the statement of cash receipts and cash disbursements is prepared in accordance with the accounting requirements of the Nevada Environmental Response Trust Agreement, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all the disclosures ordinarily included in financial statements prepared in accordance with the accounting requirements of the Nevada Environmental Response Trust Agreement. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

### Supplementary Information

The accompanying schedules of cash receipts and cash disbursements on pages 7 and 8 are presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, a conclusion, nor provide any assurance on such information.

*Kutchins, Robbins & Diamond, Ltd.*

Chicago, Illinois  
December 5, 2019

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LEPETOMANE XXVII, INC., NOT INDIVIDUALLY,  
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**STATEMENT OF CASH AND INVESTMENTS**

**SEPTEMBER 30, 2019**

*See accountants' compilation report.*

*ASSETS*

**CASH AND CASH EQUIVALENTS**

Checking account, US Bank	\$ 10,348,622.19
First American Government Obligation Fund, US Bank	<u>46,543,459.56</u>
Total cash and cash equivalents	<u>56,892,081.75</u>

**MARKETABLE SECURITIES (AT COST)**

U.S. Treasury notes	36,638,513.69
U.S. government agency obligations	608,232,106.69
Corporate bonds	120,106,665.16
Foreign bonds and notes	37,579,708.46
Domestic common stocks	210,012,648.88
Foreign stocks	<u>26,594,863.39</u>
Total marketable securities (at cost)	<u>1,039,164,506.27</u>

Total assets	<u>\$ 1,096,056,588.02</u>
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**TRUST EQUITY**

<u>\$ 1,096,056,588.02</u>
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**ADMINISTRATIVE ACCOUNT AND ENVIRONMENTAL COST ACCOUNT  
STATEMENT OF CASH RECEIPTS AND CASH DISBURSEMENTS  
THREE MONTHS ENDED SEPTEMBER 30, 2019**

*See accountants' compilation report.*

**TOTAL CASH AND SECURITIES AT JUNE 30, 2019** \$ 1,088,701,591.59

**RECEIPTS**

Olin Corporation	\$ 13,708.76	
Department of Defense	7,136,742.99	
Interest earned - First American Government Obligation Fund	164,647.08	
Interest earned - U.S. government agency bonds and notes	1,821,331.27	
Interest earned - U.S. Treasury notes	328,125.00	
Interest earned - corporate bonds	994,523.60	
Interest earned - foreign bonds	36,700.00	
Dividends earned - domestic	1,794,954.42	
Dividends earned - foreign	185,569.26	
Accreted discount	21,914.40	
Gain on sale of securities	<u>1,293,556.05</u>	
		13,791,772.83

**DISBURSEMENTS**

Amortized premiums	376,494.48	
Arcadis US, Inc.	8,246.10	
Asset Consulting Group	40,000.00	
Bank and investment fees	182,286.68	
Brantley Security Systems	147.00	
Clark County Treasurer	38,716.26	
EMD Acquisition LLC	66,472.05	
Envirogen Technologies, Inc.	1,255,545.03	
Foley & Lardner LLP	118,142.06	
Kaempfer Crowell, LLP	6,164.00	
Kutchins, Robbins & Diamond, Ltd.	7,903.50	
LePetomane, Inc.	91,845.49	
LePetomane XXVII, Inc.	62,755.00	
Lewis Roca Rothgerber Christie LLP	18,235.50	
Nevada Division of Environmental Protection	165,218.29	
NV Energy	33,278.53	
Paychex, payroll expense	60,617.73	
Ramboll US Corporation	2,381,309.08	
Schiff Hardin LLP	1,725.50	
State Farm Insurance	1,162.19	
Stimulus Technologies	787.50	
Tetra Tech, Inc.	<u>1,519,724.43</u>	
		<u>(6,436,776.40)</u>

**TOTAL CASH AND SECURITIES AT SEPTEMBER 30, 2019** \$ 1,096,056,588.02

## *SUPPLEMENTARY INFORMATION*

**NEVADA ENVIRONMENTAL RESPONSE TRUST  
LEPETOMANE XXVII, INC., NOT INDIVIDUALLY,  
BUT SOLELY IN ITS REPRESENTATIVE CAPACITY AS TRUSTEE**

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**SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS**

**ADMINISTRATIVE ACCOUNT**

**THREE MONTHS ENDED SEPTEMBER 30, 2019**

*See accountants' compilation report.*

**TOTAL CASH AND SECURITIES AT JUNE 30, 2019** \$ 58,924,906.54

**RECEIPTS**

Nevada Environmental account	\$ 6,394.49	
Olin Corporation	13,708.76	
Interest earned - First American Government Obligation Fund	13,899.34	
Interest earned - U.S. government agency bonds and notes	95,803.97	
Interest earned - corporate bonds	81,259.86	
Dividends earned - domestic	89,734.10	
Dividends earned - foreign	9,264.26	
Accreted discount	1,545.00	
Gain on sale of securities	<u>64,140.50</u>	
		375,750.28

**DISBURSEMENTS**

Amortized premiums	20,889.14	
Asset Consulting Group	40,000.00	
Bank and investment fees	9,691.03	
Brantley Security Systems	147.00	
Clark County Treasurer	38,716.26	
Foley & Lardner, LLP	16,991.06	
Kaempfer Crowell, LLP	6,164.00	
Kutchins, Robbins & Diamond, Ltd.	7,903.50	
LePetomane, Inc.	46,408.01	
LePetomane XXVII, Inc.	27,142.50	
Lewis Roca Rothgerber Christie LLP	15,954.00	
Schiff Hardin LLP	1,725.50	
State Farm Insurance	<u>1,162.19</u>	
		<u>(232,894.19)</u>

**BALANCE AT SEPTEMBER 30, 2019** \$ 59,067,762.63

**SUMMARY OF ADMINISTRATIVE CASH AND SECURITIES (AT COST) POSITIONS**

Checking Account, US Bank		\$ 285,773.88
First American Government Obligation Fund, US Bank		2,125,459.36
U.S. Government agency obligations	\$ 36,641,790.42	
Corporate bonds	7,184,435.92	
Foreign bonds and notes	1,004,911.53	
Domestic common stocks	10,497,783.13	
Foreign stocks	<u>1,327,608.39</u>	
Total marketable securities (at cost)		<u>56,656,529.39</u>
		<u><u>\$ 59,067,762.63</u></u>

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LEPETOMANE XXVII, INC., NOT INDIVIDUALLY,  
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**SCHEDULE OF CASH RECEIPTS AND CASH DISBURSEMENTS**

**ENVIRONMENTAL COST ACCOUNT**

**THREE MONTHS ENDED SEPTEMBER 30, 2019**

*See accountants' compilation report.*

**TOTAL CASH AND SECURITIES AT JUNE 30, 2019** \$ 1,029,776,685.05

**RECEIPTS**

Department of Defense	\$ 7,136,742.99	
Interest earned - First American Government Obligation Fund	150,747.74	
Interest earned - U.S. government agency bonds and notes	1,725,527.30	
Interest earned - U.S. Treasury notes	328,125.00	
Interest earned - corporate bonds	913,263.74	
Interest earned - foreign bonds	36,700.00	
Dividends earned - domestic	1,705,220.32	
Dividends earned - foreign	176,305.00	
Accreted discount	20,369.40	
Gain on sale of securities	<u>1,229,415.55</u>	
		13,422,417.04

**DISBURSEMENTS**

Amortized premiums	355,605.34	
Arcadis US, Inc.	8,246.10	
Bank and investment fees	172,595.65	
EMD Acquisition LLC	66,472.05	
Envirogen Technologies, Inc.	1,255,545.03	
Foley & Lardner LLP	101,151.00	
LePetomane, Inc.	45,437.48	
LePetomane XXVII, Inc.	35,612.50	
Lewis Roca Rothgerber Christie LLP	2,281.50	
Nevada Division of Environmental Protection	165,218.29	
Nevada Administrative account	6,394.49	
NV Energy	33,278.53	
Paychex - payroll expense	60,617.73	
Ramboll US Corporation	2,381,309.08	
Stimulus Technologies	787.50	
Tetra Tech, Inc.	<u>1,519,724.43</u>	
		<u>(6,210,276.70)</u>

**BALANCE AT SEPTEMBER 30, 2019** \$ 1,036,988,825.39

**SUMMARY OF ENVIRONMENTAL CASH AND SECURITIES (AT COST) POSITIONS**

Checking account, US Bank		\$ 10,062,848.31
First American Government Obligation Fund, US Bank		44,418,000.20
U.S. Treasury notes	\$ 36,638,513.69	
U.S. government agency obligations	571,590,316.27	
Corporate bonds	112,922,229.24	
Foreign bonds and notes	36,574,796.93	
Domestic common stocks	199,514,865.75	
Foreign stocks	<u>25,267,255.00</u>	
Total marketable securities (at cost)		<u>982,507,976.88</u>
		<u><u>\$ 1,036,988,825.39</u></u>